

New York Stock Market

New York, March 19.—There was no improvement to-day in the stock market, which continued slow dragging. Sentiment was bearish and buyers were scarce. Some scattering gains were made in the forenoon, but the whole list went off. Subsequently there was a rally, but further losses showed comparatively small changes.

The course of prices centred largely around an unofficial report that the government was to proceed against American Smelting under the Sherman law. Smelting was sold heavily and broke four points to 65 1/2, a new low figure. The weakness spread to the other metal stocks, and subsequently the whole list sold off. Union Pacific reached a low point at 145 1/2. When later in the day the Attorney General was reported to have denied the smelting rumors, the list rebounded sharply.

Liquidation among the specialties continued. Sugar stocks were depressed further by selling on the part of the holders who fear the effect of revision of the sugar tariff. American Sugar, at 1,093 1/2, and Beet Sugar, at 25, reached new low points. Soaps-Roeback, Underwood, Can and others of the specialties sustained substantial losses. New Haven rallied one-half after its recent break.

Call money touched 5 per cent, with the prospect of a higher rate for loans, over the last holiday, while on Friday Berlin bankers were again bidding for funds in this market, offering 5 1/2 and 6 per cent for loans extending to May 1.

Funds were weak. A number of issues sustained severe declines. Total sales, par value, \$1,855,000. United States bonds were unchanged on call. Total sales stocks to-day, 451,300 shares.

New York, March 19.—Money on call easier, 35 1/2 per cent; ruling rate and closing bid, 4 1/2; offered at 34. Time loans steady; sixty days, 5 1/2 per cent; ninety days, 5 1/2; six months, 5 1/2. Prime mercantile paper, 6 per cent. Sterling exchange steady, with actual business in bankers' bills, at \$4,825 for sixty-day bills, and at \$4,825 for demand. Commercial bills, \$4,825. Bar Silver, 55 1/2. Mexican dollars, 47 1/2. Government bonds steady; railroads weak.

RICHMOND STOCK MARKET.

By Richard W. Maury
Stock and Bond Broker, 1015 E. Main Street,

Richmond, Va., March 19, 1918.

SALES AT BOARD.
Virginia 5c. Old—100 at 35.

Virginia Centuries, 2-3 C. and R.—5.00 at 50.

STATE SECURITIES. Bid, Asked.

Virginia, 1st, 2nd, 3rd, R.—100 1/2 100 1/2

Va. Centuries, 2-3 C. and R.—100 1/2 100 1/2

RAILROAD BONDS.

A. C. L. R. Co., Tr. 4 p.c.—100

C. & O. Gen'l M. Co.—100

Georgia and Fla.—100

Illinoian and Mich.—100

Seaboard Air Line—100

Seaboard Adjustment—25 1/2 32

Southern Railway—100

Sou. Ry. & G. M.—100

Western N. C. 1st, 2d, C.—100 1/2 100 1/2

STREET RY. STOCKS.

Va. Ry. and Power Co., pfd.—100 1/2 100 1/2

Va. Ry. and Power Co., com.—100 1/2 100 1/2

RAILROAD STOCKS.

Atlantic Coast Line com.—100 1/2 100 1/2

Chesapeake and Ohio—100 1/2 100 1/2

Norfolk and Western com.—100 1/2 100 1/2

Seaboard Air Line pfd.—100 1/2 100 1/2

Southern Railway pfd.—100 1/2 100 1/2

Southern Railway com.—100 1/2 100 1/2

BAN AND TRUST CO. STOCKS.

American National Bank—100 1/2 100 1/2

Broad Street Bank—100 1/2 100 1/2

Central National Bank—100 1/2 100 1/2

Merchants National Bank—100 1/2 100 1/2

Richmond Bank and Trust Co.—25 1/2 32

Savings Bank of Richmond—25 1/2 32

M. & T. Bank—100 1/2 100 1/2

Va. Ry. Chem. pfd. 3 p.c.—100 1/2 100 1/2

Va. Building and Loan Co.—100 1/2 100 1/2

Quotations for interesting paying bonds at a price to which interest must be added. Income bonds and certificates of indebtedness are flat.

BOND LIST

All issues of bonds of child companies of American Tobacco Co. old—100 1/2 American Tobacco Co. old—100 1/2 Atlantic Coast Line 1st, 2d, C.—100 1/2 A. C. L. Co.—100 1/2 in Baltimore asked Chesapeake and Ohio com. pfd.—100 1/2 Liggett and Myers, Inc.—100 1/2 Lorillard Company—100 1/2 Northern and Southern Ry. 1st, 2d, C.—100 1/2 Seaboard Air Line stampend as old—100 1/2 Seaboard Air Line add. 2d—100 1/2 Southern Railway 1st, 2d, C.—100 1/2 United States Steel 2d, 3d—100 1/2 U. S. Steel—100 1/2 100 1/2 U. S. Panama Canal—100 1/2 Virginia-Brown Bros. et al.—100 1/2 Virginia-Chem. Co. (old)—100 1/2 Va. Natl. Gas Co. (asked)—100 1/2 Wabash—100 1/2 Wabash-Pitts. Term 1st—100 1/2

COTTON MARKETS.

New York, March 19.—Trading in the cotton market today appeared to chiefly in the way of evening-up accounts, but over the last two days there has been a marked rally after the fall. Prices followed by reactions but the market was quiet at the close with prices 20 points or higher.

The market opened at 100 1/2, up 20 points of 3 points on March 16, but prices were a point higher and the general quiet continued right after the fall. Predictions for a repeat of the fall in the South and reports of steady spot situations now and increased scattered covering, while there was no buying, and the market had further support from foreign buyers, and little demand had not become aggressive as yet, but price worked upward.

On the other hand, the market closed 2 or 3 points up from the previous day. The census report, which is to be issued on April 1, will probably bring a gain in the market, although the figures are subject to minor corrections.

March 14 an estimate of 1,000,000 bales was given, and the market reacted to this by being gained and the market was further supported from foreign buyers, and the demand had not become aggressive as yet, but price worked upward.

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